

Nippon Steel Kowa, Taisei Form Special Purpose Company to Receive Hotel Assets of Hotel Okura Tokyo's Main Building

TOKYO, June 1, 2016 /Kyodo JBN/ --

- Hotel Reconstruction Starts June 1, 2016, Scheduled for Completion in 2019 -

Nippon Steel Kowa Real Estate Co., Ltd. (hereafter, Nippon Steel Kowa) and Taisei Corporation (TOKYO: 1801) (ISIN: JP3443600006) on June 1 announced the creation of a special purpose company (SPC) in partnership with Hotel Okura Co., Ltd. and another company to provide 64,000 sq m of office space on floors 8 - 25 of Hotel Okura Tokyo's main building high-rise complex.

Construction began on June 1, with completion planned for spring 2019. On March 30, 2016, the SPC received a shared land ownership of the office assets from Hotel Okura and it will complete an acquisition of the office space upon completion in 2019.

Mikito Nagai, president & CEO of Nippon Steel Kowa, said, "Leveraging our office-related know-how developed over many years in this area, we are confident in our ability to deliver high-quality facilities and services."

The SPC has commissioned Nippon Steel Kowa and Taisei to wholly manage the office space business, from planning and tenant recruitment to the office management and maintenance. The two companies will leverage their office development know-how to provide well-managed, high-valued office space in one of Japan's most outstanding luxury hotels.



Artist's view of the exterior

Office Space Business Features Support for Global Business

- A standard office floor is 2,850 mm in height and offers approximately 2,300 sq m with flexible layouts and advanced specifications to meet diverse needs.
- Developed jointly with Hotel Okura, offices will provide enhanced services for global business in cooperation with the hotel, far superior to those offered in ordinary office buildings, including hotel service desk support, a part of preferential treatment in hotel facilities and services, and transportation services, such as airport shuttle service and chauffeur-driven cars.

Inheriting Traditional Beauty

- The office lobby will feature a traditional interior, similar to the hotel's new Main Building, creating a distinct Okura feel.
- Other common spaces will be elegantly decorated as well.

Offering Safety and Security

- Offices will be equipped with an emergency generator and a gas cogeneration system, supplying power for up to 72 hours to support continued work during emergencies.
- Water supply for seven days (based on estimated office user consumption including employees and evacuees from neighborhood), indoor evacuation space, and outdoor relief aid space, contributing to area safety and security.
- About 5,700 sq m, including banquet halls and foyers, will be available for temporary emergency shelter and about 170 sq m for storing emergency stockpiles, accommodating up to 3,000 people should they be unable to return home in an emergency.

Providing Rich Greenery

- About 1 hectare of land, or half the entire redevelopment site, will be a large green space, providing a rare oasis in the heart of Tokyo and helping to revitalize the local community. Appropriate trees and plants will be selected for the sloped regional topography, providing a cool spot with rich greenery.
- Green space and passages will be dynamically incorporated in harmony with neighboring redevelopment zones (*), contributing to reduced CO2 emissions, improved safety and enhanced Toranomom district amenities.

(*) The Akasaka-Toranomon Green Way Council, whose membership includes Nippon

Steel Kowa and Hotel Okura, aims to enhance green pedestrian networks within the region through a series of redevelopment projects, including Akasaka Intercity AIR, promoted by Nippon Steel Kowa.

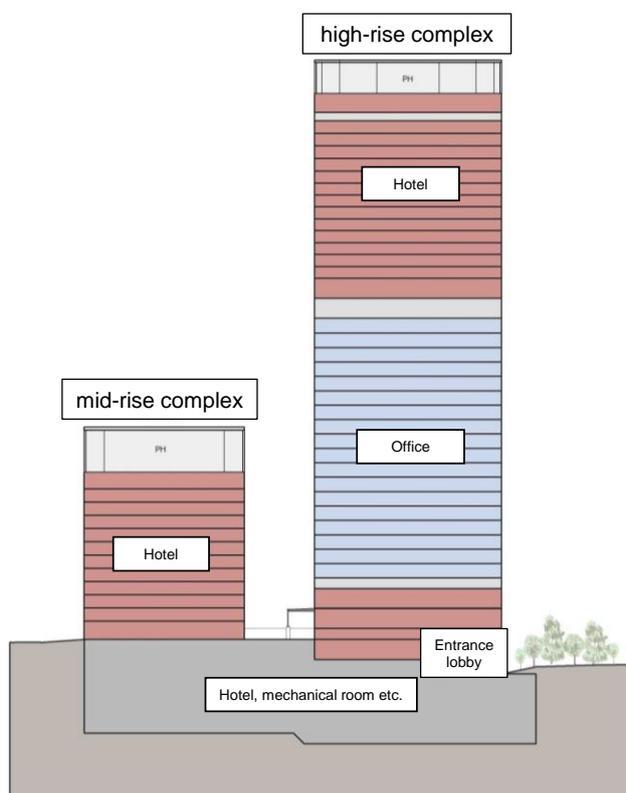
Using Nippon Steel Kowa’s Real Estate Prowess to Promote Akasaka-Toranomon Area Business:

- The Akasaka-Toranomon area, birthplace to Hotel Okura Tokyo, a pioneer in the modern hotel business since 1962, has also served as the cradle of the Nippon Steel Kowa business, providing office space and high-end homes to expatriates. In the new Main Building of Hotel Okura Tokyo, an organic combination of hotel and office space, Nippon Steel Kowa, well-versed in the area’s office space business, will create a comprehensive business promotion system in cooperation with Taisei and Hotel Okura.
- Many global corporations, both foreign and domestic, maintain headquarters or offices in this area adjacent to the United States embassy. Applying accumulated expertise from multiple redevelopment projects, including Kasumigaseki Common Gate, Akasaka Intercity, and Akasaka Intercity AIR (slated for completion in 2017), Nippon Steel Kowa will provide customer service and facilities worthy of the most advanced office building.

Outline of redevelopment (high-rise complex)

Address	2-10-4 Toranomon, Minato-ku, Tokyo
Use	Hotel, offices, stores, parking
Site Area	About 20,450 m ²
Total office area	About 64,000 m ²
Floors	41 levels above ground, one basement level, offices on floors 8 - 25.
Height	188.65m
Standard office area	About 2,300 m ²
Construction	Above ground: Steel structure Underground: concrete-reinforced structure for basement, and steel-frame reinforced concrete structure in part
Design	Joint design enterprise of Toranomon 2-10 (Taisei Corp., Taniguchi and Associates, Kenchiku Kikaku Sekkeisha Co., Nihon Sekkei, Inc., P.T. Morimura & Associates, Ltd., NTT Facilities, Inc.)

Facility configuration



About Nippon Steel Kowa Real Estate

Nippon Steel Kowa Real Estate Co Ltd., is a full-line real estate company with a business portfolio well balanced between "stable/long-term businesses" (i.e., development, owning and/or management of investment assets) and "short- and medium-term businesses" (i.e., development and sale of condominiums, and other types of assets). Integrated business includes developing and leasing of commercial buildings such as "INTERCITY Series," and of luxury apartments for expatriates such as "Homat Series."

About Taisei Corporation

Since 1873, Taisei Corporation has undertaken notable projects in Japan and overseas. From construction and civil engineering, Taisei has expanded into fields as diverse as the environment, nuclear power, urban development and real estate. For over 140 years, Taisei has been a pioneer of advanced technology, with a passion for construction supporting Japan's modernization and economic development. Building on this success, Taisei is expanding in Asia, North America, the Middle East and Europe, where it seeks to contribute to the international community through large-scale projects such as the Bosphorus railroad tunnel.

Source: Nippon Steel Kowa Real Estate Co., Ltd. and Taisei Corporation

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